

**Orange County Sanitation District**  
**MINUTES**  
**SPECIAL BOARD MEETING**  
**May 14, 2008**



**ADMINISTRATIVE OFFICES**  
**10844 ELLIS AVENUE**  
**FOUNTAIN VALLEY, CALIFORNIA 92708-7018**

**ROLL CALL**

A special meeting of the Board of Directors of the Orange County Sanitation District was held on May 14, 2008 at 5:00 p.m., in the District's Administrative Offices. Following the Pledge of Allegiance and invocation, the roll was called and the Clerk of the Board reported a quorum present as follows:

**ACTIVE DIRECTORS**

**ALTERNATE DIRECTORS**

|   |                          |                    |
|---|--------------------------|--------------------|
| X | James M. Ferryman, Chair | Bob Ooten          |
| X | Doug Davert, Vice Chair  | Jim Palmer         |
| X | Charles Antos            | Gordon Shanks      |
| X | Don Bankhead             | Sharon Quirk       |
| X | Larry Crandall           | Gus Ayer           |
| X | Bill Dalton              | Steven Jones       |
| X | Jon Dumitru              | Carolyn Cavecche   |
| A | Rose Espinoza            | James Gomez        |
| X | Richard Freschi          | Brad Reese         |
| X | Don Hansen               | Jill Hardy         |
| X | Phil Luebben             | Prakash Narain     |
| A | Patsy Marshall           | Jim Dow            |
| X | Darryl Miller            | Douglas Reinhart   |
| X | Roy Moore                | Ron Garcia         |
| X | Joy Neugebauer           | Al Krippner        |
| X | Chris Norby              | Janet Nguyen       |
| X | Ken Parker               | Catherine Driscoll |
| X | Christina Shea           | Steven Choi        |
| X | David Shawver            | David Cadena       |
| A | Harry Sidhu              | Lucille Kring      |
| A | Sal Tinajero             | David Benavides    |
| X | Constance Underhill      | Joseph Aguirre     |
| X | Mark Waldman             | Henry Charoen      |
| A | Don Webb                 | Leslie Daigle      |
| X | Jim Winder               | John Anderson      |

**STAFF MEMBERS PRESENT:** Jim Ruth, General Manager; Bob Ghirelli, Assistant General Manager; Lilia Kovac, Associate Clerk of the Board; Nick Arhontes; Lorenzo Tyner; Jeff Reed; Norbert Gaia, Gail Garrett; Bob Geggie; Randy Kleinman; Juanita Skillman

**OTHERS PRESENT:** Brad Hogin, General Counsel; Al Krippner; Don McLean

PUBLIC COMMENTS

There were no public comments.

REPORT OF THE CHAIR, GENERAL MANAGER, AND GENERAL COUNSEL

No reports were given.

CONSENT CALENDAR

No items were considered.

NON-CONSENT CALENDAR

7. The Director of Finance, Lorenzo Tyner, reported that the Sanitation District's financial problems of its bond insurer and bond remarketing agent have caused difficulty in remarketing some of the District's outstanding debt; therefore it was recommended that the Board of Directors refund the Certificates of Participation Series 1992 for an amount not to exceed \$85,000,000 at a fixed rate to realize the majority of the original expected swap savings.

MOVED, SECONDED, AND DULY CARRIED: Adopt Resolution No. OCSD 08-05, Authorizing the Execution and Delivery by the District of an Installment Purchase Agreement, a Trust Agreement, and a Continuing Disclosure Agreement in connection with the execution and delivery of Orange County Sanitation District Certificates of Participation, Refunding Series 2008A, Authorizing the Execution and Delivery of such Certificates Evidencing Principal in an Aggregate Amount of Not to Exceed \$85,000,000, Authorizing the Distribution of an Official Notice Inviting Bids and an Official Statement in Connection with the Offering and Sale of such Certificates and Authorizing the Execution of Necessary Documents and Related Actions.

8. Chair Ferryman declared a recess of the Board of Directors of the Orange County Sanitation District at 5:15 p.m.

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9. ORANGE COUNTY SANITATION DISTRICT FINANCING CORPORATION  
ROLL CALL

A special meeting of the board of Directors of the Orange County Sanitation District Financing Corporation (OCSDFC) was called to order on May 14, 2008 at 5:15 p.m., in the District's Administrative Offices. The roll was called, and the Associate Clerk of the Board reported a quorum present as follows:

**ACTIVE DIRECTORS**

**ALTERNATE DIRECTORS**

|   |                          |                    |
|---|--------------------------|--------------------|
| X | James M. Ferryman, Chair | Bob Ooten          |
| X | Doug Davert, Vice Chair  | Jim Palmer         |
| X | Charles Antos            | Gordon Shanks      |
| X | Don Bankhead             | Sharon Quirk       |
| X | Larry Crandall           | Gus Ayer           |
| X | Bill Dalton              | Steven Jones       |
| X | Jon Dumitru              | Carolyn Cavecche   |
| A | Rose Espinoza            | James Gomez        |
| X | Richard Freschi          | Brad Reese         |
| X | Don Hansen               | Jill Hardy         |
| X | Phil Luebben             | Prakash Narain     |
| A | Patsy Marshall           | Jim Dow            |
| X | Darryl Miller            | Douglas Reinhart   |
| X | Roy Moore                | Ron Garcia         |
| X | Joy Neugebauer           | Al Krippner        |
| X | Chris Norby              | Janet Nguyen       |
| X | Ken Parker               | Catherine Driscoll |
| X | Christina Shea           | Steven Choi        |
| X | David Shawver            | David Cadena       |
| A | Harry Sidhu              | Lucille Kring      |
| A | Sal Tinajero             | David Benavides    |
| X | Constance Underhill      | Joseph Aguirre     |
| X | Mark Waldman             | Henry Charoen      |
| A | Don Webb                 | Leslie Daigle      |
| X | Jim Winder               | John Anderson      |

**STAFF MEMBERS PRESENT:** Jim Ruth, General Manager; Bob Ghirelli, Assistant General Manager; Lilia Kovac, Associate Clerk of the Board; Nick Arhontes; Lorenzo Tyner; Norbert Gaia; Gail Garrett; Bob Geggie; Randy Kleinman; Jeff Reed; Juanita Skillman

**OTHERS PRESENT:** Brad Hogin, General Counsel; Al Krippner; Don McLean

- c. Lorenzo Tyner, Director of Finance, reported that the Financing Corporation would need to adopt the following resolution in order to proceed with refunding of Certificates of Participation, Series 2008A.

**MOVED, SECONDED, AND DULY CARRIED:** Adopt Resolution No. FC-06, Authorizing the Execution and Delivery by the Corporation of an Installment Purchase Agreement, a Trust Agreement, and a

Continuing Disclosure Agreement in connection with the execution and delivery of Orange County Sanitation District Certificates of Participation, Refunding Series 2008A, Authorizing the Execution and Delivery of such Certificates Evidencing Principal in an Aggregate Amount of Not to Exceed \$85,000,000, Authorizing the Distribution of an Official Notice Inviting Bids and an Official Statement in Connection with the Offering and Sale of such Certificates and Authorizing the Execution of Necessary Documents and Related Actions.

ADJOURNMENT: The Chair declared the meeting of the Orange County Sanitation District Financing Corporation adjourned at 5:20 p.m.

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RECONVENE IN REGULAR SESSION: The Board of Directors of the Orange County Sanitation District reconvened in regular session at 5:21 p.m.

ADJOURNMENT: The Chair declared the meeting adjourned at 5:21 p.m.



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Lilia Kovac  
Associate Clerk of the Board  
Orange County Sanitation District